24. (new) A pharmaceutical composition of claim 23, comprising about 1-30% by weight, based on the total weight of the carrier composition, the therapeutic agent having a solubility in pure water of less than 500 mg/1000 mL.

25. (new) A pharmaceutical composition of claim 23, wherein the therapeutic agent is cyclosporin A.

26. (new) A pharmaceutical composition of claim 23, wherein the therapeutic agent is cyclosporin G.

27. (new) A pharmaceutical composition of claim 23, wherein the polyglycerol chain contains up to and including 10 units of glycerol which are esterified with 1-10 acid esters of saturated or unsaturated carboxylic acids having an even number of 8-20 carbon atoms.

28. (new) A pharmaceutical composition of claim 23, wherein component a) contains as polyglycerol fatty acid substantially pure polyglyceryl 2-tetrastearate, polyglyceryl 3-monooleate, polyglyceryl 3-stearate, polyglyceryl 6-dioleate, polyglyceryl 6-distearate, polyglyceryl 10-dioleate, polyglycerly 10-tetraoleate, polyglyceryl 10-decaoleate or polyglyceryl 10-decasterate, or a mixture of these compounds.

29. (new) A pharmaceutical composition of claim 23, wherein
component b) contains as pharmaceutically acceptable oil ground nut oil, sesame oil, sunflower oil, olive oil, corn oil, soybean oil, castor oil, cottonseed oil, rapeseed oil, thistle oil, grapeseed oil, fish oil or neutral oil; and
component c) contains a nonionic surfactant with a hydrophilic component consisting of 15-60 units of ethylene oxide.

30. (new) A process for the preparation of a pharmaceutical composition of claim 23, which comprises mixing components a), b), and c) and further optional pharmaceutically acceptable water-soluble excipients in any order, dispersing in this mixture the therapeutic agent and, if desired, processing the dispersion to a suitable dosage form for oral administration.

31. (new) A process of claim 30, which comprises filling the dispersion into starch or hard or soft gelatin capsules.